

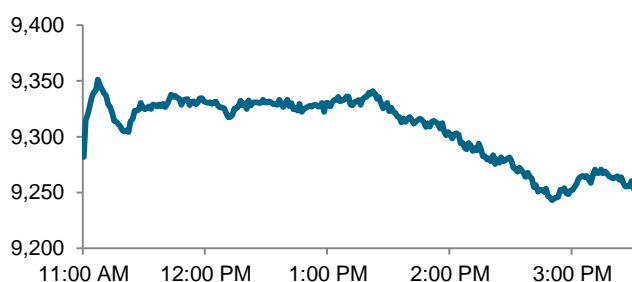
# DAILY MARKETS OVERVIEW

السعودية الفرنسية كابيتال  
Saudi Fransi Capital  
تميز في الخدمة، تفوق في الأداء



13 JULY 2015

## TASI Intraday



Source: Reuters

## Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	9,253	-0.3	-0.3	11.0	19.1
Petrochemicals	6,411	-1.0	-1.0	9.5	19.1
Bank & Financials	20,418	-0.6	-0.6	11.5	13.5
Cement	6,761	0.5	0.5	-1.3	14.2
Telecom & IT	1,742	-1.2	-1.2	-10.3	12.0
Building & Const.	3,514	0.3	0.3	6.4	17.0
Real Estate	7,626	-0.1	-0.1	28.9	32.2
Industrial Investment	8,705	0.8	0.8	32.0	24.2
Energy & Utilities	6,719	-0.6	-0.6	18.9	26.8
Insurance	1,572	0.2	0.2	23.2	27.7
Agri. & Food	11,925	0.6	0.6	2.2	24.0
Retail	17,471	0.3	0.3	12.6	26.3
Transport	10,385	0.3	0.3	43.4	23.0
Hotel & Tourism	23,139	0.2	0.2	17.0	19.8
Multi-Investment	4,310	0.9	0.9	17.2	35.5
Media & Publishing	2,209	0.4	0.4	0.4	52.6

Sources: Bloomberg and Tadawul

## Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Saudi Ground Services Co	74.3	3.3%	737.2
Alinma Tokio Marine Co	44.7	3.3%	12.4
The Mediterranean & Gulf Insurance & Reinsurance Co	43.6	3.2%	50.1
Al-Rajhi Co. for Cooperative Insurance	30.0	3.0%	33.6
Saudi Printing & Packaging Co	18.6	2.9%	3.6

Source: Tadawul

## Earnings Calendar (Latest)

Company	Date	Period	Q NI (SAR mn)	Y-o-Y %	Q EPS (SAR)	Vs. Conseq. Consus*
SAFCO	12-Jul	2Q 15	596	-6.7	1.43	BEAT
Alkhaleej Training & Education Co	12-Jul	2Q 15	17	-22.2	0.42	MISS
Hail Cement Co	12-Jul	2Q 15	29	-37.7	0.29	MISS
Halwani Bros	12-Jul	2Q 15	23	0.0	0.81	MISS
National Agricultural Development Co	12-Jul	2Q 15	35	25.4	0.46	BEAT
United Wire Factories	12-Jul	2Q 15	25	-17.0	0.57	NA
National Gypsum Co	12-Jul	2Q 15	11	107.9	0.34	NA
Saudi Industrial Export Co	12-Jul	2Q 15	1	52.8	0.07	NA
Riyadh Bank	9-Jul	2Q 15	1,128	-0.7	0.38	MISS

Source: Tadawul

**NOTES:** (1) Prices as of last trade. Updated as of July 13, 2015  
(2) WTD: Week to Date and YTD: Year to Date

## Saudi Market Update

- The TASI declined 0.3% and closed at 9,253 on Sunday. Value traded totaled SAR 5.8bn and has averaged SAR 5.2bn in the last 30 days. The five most active stocks (by value) accounted for 47.7% of the total daily value traded.
- Petrochemicals fell 1.0% while Banks declined 0.6%. Telecom closed 1.2% lower and was the worst performing sector. Multi Investment (+0.9%) was the best performing. Saudi Ground Services Co. (4031/SGS AB) and Alinma Tokio Marine. (8312/ALINMATO AB) were the top gainers.
- Saudi Arabia Fertilizers Co. (2020/SAFCO AB) has reported 2Q 2015 Net Profit of SAR 596mn (USD 159mn, down 6.7% YoY, +10.3% vs. consensus; +1.0% QoQ). Lower product selling prices and sales lower volume of Ammonia partly offset by higher Urea volumes impacted the 2Q results. (Source: Tadawul)
- Etihad Etisalat Co. ('Mobily', 7020/EEC AB) has appointed Ahmad Farroukh as the new CEO effective July 12, 2015 (formerly with MTN South Africa). Mobily also announced the appointment of Kais Ben Hamida (formerly with Egypt-based Mobinil) as its new Chief Financial Officer (CFO). (Source: Trade Arabia)
- Dallah Healthcare Holding Co. (4004/DALLAH AB) has signed a construction contract worth SAR 137.7mn (USD 36.7mn; duration 18 months) with Hashim contracting and Trading Co. for the structural foundation of Dallah Hospital, Namar, Southwest of Riyadh. The total project cost is SAR 920mn (USD 245mn) and is planned for a maximum capacity of 400 beds and 200 clinics. (Source: Tadawul)
- Zamil Industrial Investment Co.'s (2240/ZIIC AB) wholly owned subsidiary - Zamil Structural Steel Co. (ZSSC) has won a c.SAR 119mn (USD 31.7mn) from Saudi Electricity Co. (5110/SECO AB) to supply various structural steel products for the Riyadh Power Plant 14 project in KSA. The financial impact will reflect in 2015/16 statements. (Source: Tadawul)
- The Capital Market Authority (CMA) has approved the public offer of "Al Rajhi IPO Fund", by Al Rajhi Capital. (Source: Tadawul)

## Coming Up

- The Tadawul will be closed for Eid Al Fitr holiday from the end of the trading day effective Wednesday, July 15, 2015 and will resume after the holidays from Wednesday, July 22, 2015. (Source: Tadawul)

## Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Mobile Telecommunications Co Saudi Arabia	11.5	-2.1%	57.2
Saudi Industrial Investment Group	27.5	-1.8%	22.1
Saudi Telecom Co	66.0	-1.8%	67.8
National Commercial Bank	65.5	-1.7%	60.7
Fawaz Abdulaziz AlHokair Co	96.8	-1.6%	28.7

Source: Tadawul

## Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Saudi Basic Industries Corp	100.3	-1.1%	766.1
Saudi Ground Services Co	74.3	3.3%	737.2
Alinma Bank	22.8	0.1%	532.4
Saudi Arabian Mining Co	43.4	0.9%	377.7
Knowledge Economic City	26.7	2.9%	339.2

Source: Tadawul

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## GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	4,015	-0.1	-0.1	6.4	12.0
Abu Dhabi (ADX)	4,731	0.5	0.5	4.5	11.9
Kuwait (KSE)	6,174	0.6	0.6	-5.5	15.9
Qatar (QE)	11,896	0.1	0.1	-3.2	12.5
Oman (MSM)	6,458	0.3	0.3	1.8	10.0
Bahrain (BSE)	1,331	-0.2	-0.2	-6.7	8.5
DJMENA Index	609	0.1	0.1	1.5	NA

Source: Bloomberg

## Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,077	1.2	0.0	0.9	18.3
US (NASDAQ)	4,998	1.5	-0.2	5.5	20.0
UK (FTSE 100)	6,673	1.4	1.3	1.6	21.0
Germany (DAX)	11,316	2.9	2.3	15.4	18.3
France (CAC 40)	4,903	3.1	2.0	14.8	25.3
Russia (MICEX)	1,624	0.6	-0.5	16.3	9.7
Japan (Nikkei)	19,780	-0.4	-3.7	13.3	22.7
Hong Kong (HSI)	24,901	2.1	-4.5	5.5	10.4
South Korea (KOSPI)	2,031	0.2	-3.5	6.0	12.2
China (SHCOMP)	3,878	4.5	5.2	19.9	20.3
India (NIFTY)	8,361	0.4	-1.5	0.9	22.4
Brazil (IBOV)	52,591	1.6	0.1	5.2	32.3
Turkey (BIST 100)	82,792	0.6	1.9	-3.4	10.7
Egypt (EGX30)	7,691	1.0	1.0	-13.8	12.7
MSCI Emerging Markets	933	1.4	-3.3	-2.5	13.4
MSCI World	1,743	1.5	-0.1	2.0	18.4

Source: Bloomberg

## Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	58.7	0.2	-2.6	-6.6	-44.5
Natural Gas (\$/mmbtu)	2.8	1.6	-1.8	-8.5	-31.3
Gold (\$/oz)	1,163.7	0.4	-0.4	-1.8	-13.1
Silver (\$/oz)	15.6	1.1	-0.8	-0.8	-27.4
Platinum (\$/oz)	1,031.9	0.7	-4.7	-14.6	-31.8
Copper (\$/t)	5,590.0	-0.7	-2.7	-12.2	-22.1
Zinc (\$/t)	2,011.0	0.1	0.0	-7.2	-12.6
Lead (\$/mt)	1,804.0	4.0	2.7	-2.6	-17.1
Wheat (\$/bu)	576.0	-0.4	-2.5	-4.8	-5.3
Corn (\$/bu)	434.8	1.4	1.5	4.7	4.2
Sugar (\$/lb)	12.4	4.3	0.9	-20.8	-35.6

Source: Bloomberg

## Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	0.28	-0.01	0.02	0.00
Saudi Arabia	0.78	0.00	-0.08	0.50
UAE	0.75	0.00	0.08	0.47
Kuwait	1.25	0.00	0.19	0.97
Qatar	1.12	-0.02	0.06	0.84
Bahrain	0.70	0.00	NA	0.42

Source: Bloomberg

**NOTES:** (1) Prices updated as of July 13, 2015  
(2) WTD: Week to Date and YTD: Year to Date  
(3) \*Spread over 3-month USD LIBOR

## GCC & Global Markets Update

- Global markets were closed for trading on Sunday July 12, 2015.
- Asian markets opened mostly in the green on Monday. Japan and South Korea gained 1.2% each while China rose 2.2%. Hong Kong advanced 0.3% while India gained 0.3% in early trade this morning.
- The GCC markets ended mixed on Sunday. Kuwait (+0.6%) was the best performing market followed by Abu Dhabi (+0.5%). Oman gained 0.3% while Bahrain fell 0.2%. Dubai and Qatar ended almost flat.
- Iran and world major powers will extend their talks until today to reach a nuclear agreement, the third extension in two weeks. Meanwhile, Tehran had accused the West for creating new "stumbling blocks" for the nuclear deal. The deal will bring to an end the 12-year dispute that led to economic sanctions on Iran. (Source: Arabian Business)
- The Euro Zone finance ministers have "demanded" that Greece to enact key reforms this week to restore trust before they open talks on a financial rescue package. Prime Minister Alexis Tsipras will need to push legislation through the parliament (measures including tax and pension reforms) and start negotiations for a third bailout program; estimated at up to EUR 86bn (USD 95.5bn). (Source: Reuters)
- China's Exports grew 2.1% YoY in June (consensus: down 1.0% YoY, May: down 2.5% YoY) while Imports in June fell 6.7% YoY (consensus: down 16.5% YoY, May: down 17.6% YoY). China's trade surplus narrowed in June to CNY 284bn (c.USD 47bn) compared to from CNY 367bn (c.USD 59bn) in May. (Source: Econoday)
- The UAE investments into Egypt have increased nearly six times (qoq) to USD 843mn in 1Q 2015 and accounted for c.63% share of Gulf investments in Egypt, according to by Egypt's Central Bank (CBE). Of the total c.USD 1.35bn investments into Egypt from the gulf, KSA accounted for c.26% share in 1Q 2015. (Source: Zawya)
- According to a report released by Mena Research Partners (MRP), M&A market in MENA region has markedly slowed during 2Q 2015 with the total value reaching only c.USD 3.0bn. The GCC region accounted for the majority of the regional deal flow, with 79% on announced value and 56% of the volumes of completed deals during 2Q 2015. (Source: Trade Arabia)
- Qatar Investment Authority (QIA) has signed an agreement with The Ascott Ltd., a unit of the Singapore-based Capitaland Ltd. (CAPL SP) to establish a USD 600mn fund to invest in "serviced residences" (property/real estate) in Asia-Pacific and Europe. Both The Ascott and the QIA will contribute USD 300mn each to the fund. (Source: Reuters)
- Qatar-based Barwa Real Estate (BRES QD) has raised USD175mn through an Islamic loan from the International Bank of Qatar (IBQ) to refinance existing debt. (Source: Trade Arabia)

## Coming Up

- The US Retail Sales data (consensus: +0.3% MoM, prior: +1.2% MoM) for the month of June will be released on Tuesday, July 14, 2015. (Source: Econoday)
- The US Industrial Production data (consensus: +0.2% MoM, prior: down 0.2% MoM) for the month of June will be released on Wednesday, July 15, 2015. (Source: Econoday)
- China's National Bureau of Statistics (NBS) will release the official GDP figures for 2Q 2015 (consensus: +6.9% YoY, prior: +7.0% YoY) on Wednesday, July 15, 2015. (Source: Arab News)

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